

Reproduction or Change?

Education and Elites in India

Krishna Kumar

This paper reviews the function of education in the circulation of elite roles in Indian society which is seen as an important aspect of the path of egalitarian social change outlined in the Constitution.

The paper is divided into three sections. The first section discusses a basic dialectic that governs the relationship between education and social mobility in general and mobility to elite positions in particular. Section two examines the distribution of opportunities for elite status in the case of one elite role, namely, the administrative service. This section also discusses the limits within which education has contributed to social mobility. Section three considers some recent developments that point towards a crisis in the elite's identity. The paper ends with a discussion of the implications of this crisis for education.

THIS paper reviews the function of education in the circulation of elite roles in Indian society. Although the term 'elite' is used throughout the paper, this use does not imply that the paper is based on the perspective or ideology embedded in theories of elitism.¹ Rather, 'circulation of elite roles' is seen as an important aspect of the Indian path of egalitarian social change outlined in the Constitution. In the context of education, this path is described in the Constitution in terms of equality of opportunity, a term which implies the opportunity to rise higher in a stratified society (Bottomore, 1964). The concept of equality of educational opportunity is also consistent with the economic individualism accepted in India's liberal democratic set-up to the extent that competition is permitted and encouraged as a legitimate strategy for the betterment of one's fortune. Indeed, competitiveness is a salient feature of Indian education, and one way to measure the success of the competitive ethic in education is to apply it in the context of elite roles.

The paper is divided into three sections. The first section discusses a basic dialectic that governs the relationship between education and social mobility in general and mobility to elite positions in particular. The dialectic is identified in terms of 'early selection' and 'mass examination'. Section two examines the distribution of opportunities for elite status in the case of one elite role, namely the administrative service. This section also discusses the limits within which education has contributed to social mobility. Section three considers some recent developments that point towards a crisis in the elite's identity. The paper ends with a discussion of the implications of this crisis for education.

I

Key Dialectic

'Early selection' and 'mass examination' are two important features of the Indian education system. These two features form a dialectic that helps us understand the relationship between education and society, particularly the potential of education to bring about changes in the distribution of power in society through the circulation of elite roles.

By 'early selection' is meant the placing of children when they are very young in different types of institutions. According to Turner (1961), early selection is a major characteristic of systems that permit ascent through 'sponsored' as opposed to 'contest' mobility. Those selected out of the rest of the children are placed in separate institutions and are prepared—in terms of skills, behavioural norms, and values—specifically for elite status in their later life. This process accurately reflects the functioning of a large and rapidly growing elite sector of education in India.

Foremost among the schools that distinguish their clientele early from the rest of children are the so-called 'public' schools. Strictly speaking, the term applies to the 55 members of the All-India Public Schools Conference.² These schools draw their distinctiveness from the spirit of the British public schools which they imitate and whose historical origins they share. Like their British counterparts, the Indian public schools breathe the spirit of a bygone era of history and continue to uphold an unmistakable aura of imperial days. Tawney's commentary on the British public schools applies just as well to their Indian counterparts.

The better among them owed much, and added much, to the practical energy, the admirable moral seriousness, the respect for the hard grind of the intellect, without fancies or Trills, of Victorian England. All of them, including the best, were impoverished by the feebleness of the social spirit of the same England. All of them were the victims of its precipitous class divisions, its dreary cult of gentility, its inability to conceive of education as the symbol and spirit of a spiritual unity transcending differences of birth and wealth (Iwaney, 1964; p 55).

These features would broadly fit a large number of other institutions that are not 'public schools' in the strict sense of the term, but which follow the public school model in matters like early selection, emphasis on a moral code, and the use of English for peer-interaction. The majority of these quasi-public schools are run by private organisations. As the Table shows, 44 per cent of all primary schools and 60 per cent of all secondary schools in India are private. They are run by a variety of

interests, ranging from business concerns to religious and ethnic bodies. The Inner-State Board for Anglo-Indian Education and Saraswati Shiksha Parishad are two among the several ethnic organisations whose member schools operate on the basis of religio-cultural norms along with early selection.

Both aided and unaided private schools practise exclusiveness to different degrees. At one level is the exclusiveness that comes from charging tuition fee. It significantly curbs the number of potential clients for the education offered by a school. In their study of private schooling in Delhi, Bhatia and Seth (1975) found that different types of private schools could be grouped in terms of the income of the pupils' fathers. Bhatia and Seth concluded that "economic status of parent is a significant determinant of school selection", and this was true of both aided and unaided private schools. Another type of exclusiveness comes from meritocratic selection of children aged from three and a half to six. At this age, 'merit' is judged in terms of etiquette and certain types of skills such as drawing a sketch, piecing together a puzzle. Private pre-schools have mushroomed in all metropolitan towns, and they claim to impart such skills along with fluency in English specifically to facilitate children's success in meritocratic admission tests. Clearly, the items of merit whereby schools test applicants for admission mirror parental inputs and socio-economic class. Thus, selection by merit becomes indistinct from selection according to socio-economic background.

Private schools are not the only avenue

TABLE: PRIVATE SCHOOLING IN INDIA

	Primary	Secondary/ Higher Secondary
Aided private schools	201982 (42.5)	26991 (57.3)
Unaided private schools	7558 (1.6)	1672 (3.5)

Note: Figures in brackets show the proportion in percentage out of the total number of schools at each level.

Source: Fourth All-India Educational Survey (National Council of Educational Research and Training), 1982.

fed by early selection strategies. Within the government's own school system, there are schools that cater to specific groups of parents. 'Sainik' schools, meant for children of military personnel, are members of the All-India Public Schools Conference. 'Central' schools are meant for children of the Central government's civil servants. These schools carry prestige and they operate with far superior resources than are available to the schools run by the state government in the same town. Central schools also follow a different curriculum and examination pattern. Then there are schools for the 'gifted' among the children of government employees, such as the Navyug School run by the New Delhi Municipal Committee.³ Yet another category of selection-based schools within the government sector is that of 'model' schools which are intended to act as pace-setting institutions.

All these different types of exclusive schools offer routes of 'sponsored mobility' to elite jobs. The routes pass through elite institutions at the higher education level, institutions such as the Indian Institutes of Technology, Institutes of Management, Central universities, famous city colleges, and so on. Each of these routes includes screening on the basis of merit, and, with predictable regularity, the products of the private sector of schooling, along with the products of elite schools in the government sector, far outnumber the products of common schools. The National Science Talent Search Examination conducted by the National Council of Educational Research and Training (NCERT) every year throughout the country ends up selecting students of private schools for the majority of the scholarships available.⁴

The private sector is neither an aberration nor a relic of the past. It is accepted as a legitimate means of expanding and improving education. Its meritocratic ideology has answered the common demand that talent should be spotted early and harnessed with whatever means available. The private sector fits nicely in the contradiction that has characterised Indian educational thought and policy on the question of equality *versus* merit. With rare exceptions, writings and debates on the development of education have always emphasised the need to keep the door for competitive enterprise in education open. The dominant concern has been the maintenance of quality defined in terms of rigour in instruction and the availability of resources. Even the Education Commission (1964-66), which was more egalitarian than any other previous or subsequent body in its outlook, supported the need to develop in the government sector certain 'quality schools' and at least 'one good college in each district' on a meritocratic basis. That the 'good college' would be monopolised by the products of private schools did not concern the Commission. The only way to protect the 'good college' from

the monopoly of the better off sections of society that the Commission could offer was the provision of scholarships for the deserving poor. How they would make it to the college level, competing with the beneficiaries of the sponsored mobility offered by elite schools through early selection, was not discussed.

The main mechanism operating in the education system to counterbalance the strong emphasis on early selection is that of mass examination. Schools of all different types share this feature; they are all obliged to take part in either state-level or nationwide examinations. True, a student of an exclusive 'public' school, another from a Central school, and a third one from a government school do not compete with each other at the same examination at the end of the higher secondary classes. The first student may take the Indian School Certificate examination, the second the All-India Higher Secondary Examination, and the third the provincial Board's examination. However, all three examinations are mass events, and they share certain core features such as the secrecy of the paper-setters and the evaluators, strict invigilation at the time when examinees write their answers, and delayed declaration of results.

These features of the ritual of mass examination carry a symbolic message—that all individuals have an equal chance. Thus, while emphasis on early selection ensures special treatment to the children of those who can afford to make extra inputs, mass examination promises total parity among all candidates. Early selection and mass examination are two conflicting characteristics that together endorse the legitimacy of the education system. While private schools, featuring early selection, ensure that the elite sections of society have a means to provide privileged treatment to their children, mass examination, featuring strict secrecy and parity among examinees, keep the confidence and aspirations of the masses alive.

Historically, the system of mass examination has played an important role in the development of modern education. During the latter half of the nineteenth century, when the old education system—characterised by a loosely structured network of locally-governed schools—died and the new system, with its centralised control, took over, the institutionalisation of examination acted as a major factor in the transformation. As Shukla (1978) points out, the new system depended on written examination to evolve a bureaucratic governance of education. The function of the written, impersonal examination in the emerging education system was to keep the curriculum stable and confined to the prescribed syllabus and textbooks. Mass examination provided to the nascent Indian middle class a sense of hope and belief in the fairness of the colonial order. In practical terms, the examination system required students to rehearse end-

lessly the skills required to enter the newly introduced channels of secure jobs in the service of the colonial government. The ultimate test of these skills was the Indian Civil Service examination, now known as the Indian Administrative Service.

We can view the transformation of education brought about by the institutionalisation of mass examination in terms of the aims of education. The model developed by Weber (1951) on the basis of his study of the ancient Chinese literati helps us understand the change that has taken place in India during the last one hundred years in the perception of the aim of education. Weber says:

Historically, the two polar opposites in the field of educational ends are: to awaken charisma, that is, heroic qualities or magical gifts; and, to impart specialised expert training. The first type corresponds to the charismatic structure of domination, the latter type corresponds to the rational and the bureaucratic (modern) structure of domination (Weber, 1951; p 119).

Centralised examination not only helped to bring education under bureaucratic control, it also reshaped the perception in society of the purpose of education and the image of the educated man. Formerly, the purpose of education was commonly accepted in terms of character-building and spiritual awakening. In the new situation, education began to be perceived as a process of acquiring status and skills. Given the narrow sphere of civil service within which colonial education could lead to employment, education became associated with the specific skills that civil service required. And the highest image of the educated man became that of the administrator. As administration was the only elite role to which education could be expected to lead, all examinations became preparatory to and therefore similar, in terms of requirements, to the competitive examination for civil service jobs.

Thus, the examination system has played an important role in the linking of education with competition for achievement of status and power. Whereas the strategy of early selection practised by the private education system continues to offer safe routes towards status professions to the children of the elite, mass examination offers to the rest of society the assurance that status can also be achieved through competition. Thus, while early selection is a 'reproductionist'⁵ force in Indian education, mass examination is a symbol of the possibility of change. Since the mass examination system is historically so closely linked with the civil service, an appropriate context to assess its effectiveness as a means of change—in the sense of change in the composition of an elite role—is the civil service itself. Such an assessment is made in the following section as a starting point to review the relationship between education and social mobility, particularly the mobility to elite roles.

II

Mobility and Limits of Education

The recruitment for the highest civil service in the country, namely the Indian Administrative Service (IAS), is a convenient case to study the rate at which circulation of elite positions is taking place. It also offers a useful though limited sphere to assess the impact that competitive, mass examinations have had on circulation of elite positions in particular and social mobility in general during the recent past.

The studies⁶ made by Subramaniam (1971) and Gopalakrishnan and Joshi (1973) show that IAS recruitment process is to a considerable extent a reproductive one. Both studies show that sons of those already in the civil service form the single largest component of the IAS recruits, and this has consistently been the case year after year. Subramaniam's study showed that the proportion of recruits whose fathers were in the higher civil services was from one-fourth to nearly one-third during the sixteen years since independence. If we combine the recruits whose fathers were in the higher civil services with others whose fathers were in other ranks, the proportion of this combined category (which Gopalakrishnan and Joshi's study identifies as 'government service parents') comes to 55.9 per cent of the total recruits in 1972. Compared to the 1961 figure of 43.6 per cent, this more recent figure shows that the already large share of recruits from parents in government service (including the IAS itself) had been increasing. One can conclude that the highest civil service circulates to a considerable extent within the families in which father? are already doing government service. In the Indian Foreign Service, this circulation has been even more well-established. Subramaniam's study showed that 45.9 per cent of the recruits during 1947-56 and 42.1 per cent of the recruits during 1956-63 had fathers working in the 'higher civil services'.

We arrive at a similar conclusion if we look at the data concerning some other aspects of the recruits' background. Gopalakrishnan and Joshi found that the percentage of 'public' school products has usually been around 10. In the 1972 batch, 15 per cent of the recruits had attended 'public' schools throughout their educational careers and another 10 per cent had completed part of their education there. Thus, no less than one-fourth of the country's highest civil service consisted of products of 42 'public' schools (1974 figure). If one adds to this proportion the number of those produced by other types of exclusive schools, such as convents, unaided private schools, and so on, we should expect to find a much higher proportion. The studies mentioned here did not use such a combined category. However, while analysing the college-level background of recruits, Subramaniam found that 56 per cent of the total recruited during 1947-56,

and 58 per cent of the ones recruited between 1957-63 were educated in about a dozen famous city colleges such as St Stephen's, Presidency College (of Madras), St Xavier's and Elphinstone College of Bombay. These data show that the supply of elite civil servants is a 'reproductive' process inasmuch as a few educational institutions account for sizeable proportions of the total numbers recruited. There is little reason to suspect that the situation has changed much since the two studies reported here were made.

These studies also show that the single major means of entry to the elite service through which the downtrodden sections of society have been able to send their sons has been the reservation system which applies to the Scheduled Castes and the Scheduled Tribes. It is mainly through this route that some recruits from a rural or agricultural background have been entering the IAS. Their inclusion in the service cannot be seen as an evidence of the success of the open competition strategy. 'Success' of the strategy would mean that it has been able to break the monopoly of those holding a higher status in society. The only signs that indicate the beginnings of such a process can be spotted if one takes into account the caste background of the recruits. A trend towards the slow erosion of the monopoly of the traditionally dominant Brahmin castes was observed by Subramaniam, especially in states such as Tamil Nadu, Maharashtra, West Bengal, and Uttar Pradesh as a result of the ascendance of landowning middle castes into positions of political dominance.

The rise of 'middle caste' leadership is now widely recognised as a major phenomenon in Indian politics and society. It is often cited as an evidence of change in social stratification. In states such as Maharashtra, Karnataka, and Uttar Pradesh, the middle castes have emerged as the new rural powers who are acting as a major pressure group in the political and economic affairs of their regions, and to a certain extent, of the country. Kamat's (1978) study of Maharashtra shows how the middle castes had advanced their political and economic interests by using available educational opportunities and by creating new opportunities for themselves. "In the old days", Kamat says, "education, particularly beyond mere literacy, was mostly confined to the advanced castes—e.g., the Brahmins, the Kayasthas, etc.—to whom therefore the village population naturally looked up as its leaders and spokesmen. Now the situation is entirely different. The rural elite consists primarily of the educated youth of the middle castes and landowning communities" (p 259). The rural elites of modern Maharashtra have opened private institutions on the 'public' school model and professional colleges for medical and engineering education on a capitation fee basis. The study made by Sivakumar (1982) records a similar phenomenon of the ascendance of middle castes,

especially the Vokkaliga and the Lingayat, in Karnataka. These castes have used higher education facilities to advance their interests in the social structure, in particular in the political system.

The success of education in providing opportunities for social mobility, then, is largely confined to the middle castes of the rural society, castes that have gained political dominance under the adult franchise system and which got economically stronger by using the facilities provided by the government to increase the productivity of landowners (Desai, 1984). These middle castes are among the ones recognised as 'backward' in several states; in other states they are grouping together to be recognised as backward. As Beteille (1981) says: "the prospects of material advancement through job reservations has led to a kind of competition for backwardness among castes at the middle levels of the hierarchy. This kind of competition creates a vested interest in backwardness, and it combines the worst features of a hierarchical and a free-market society" (p 48). The middle castes now have a politically vocal elite to represent the interests of their largely poor and educationally deprived following. Whether the language of 'backwardness', 'caste', and 'reservation' will prove effective in the struggle to win a better deal for this following is yet to be seen.

The urge for special treatment that we see in different parts of the country among the middle castes is a symptom of the crisis that the vision of a meritocracy faces. It would be quite wrong to attribute this crisis to the Scheduled Castes and the Scheduled Tribes to whom the Constitution had awarded a distinct status. The educational progress of the Scheduled Castes and Tribes has been miserably slow despite the modicum of 'sponsored mobility' that they have been offered.⁷ If the middle castes were to learn about the advantages of sponsored mobility through reservation from the Scheduled Castes and Tribes, it would have been a long and usually uninspiring lesson indeed.⁸ A far more effective lesson was available from the urban elite who never abandoned their right to exclusive schooling for their children while promising all the time an egalitarian social order.

By maintaining a separate system of schooling on the basis of early selection, the urban elite pre-empted the development of a truly mass education system. The system of holding mass examinations did act as a symbolic corrective to a certain extent, but it could not prove sufficiently effective in upholding the myth of open competition and equal opportunity. Early selection impeded the erosion of ascription-based differentiation and also the emergence of an achievement-based differentiation in school and society. The situation described by Parsons (1959) in which the school—as a social institution—differentiates pupils strictly according to achievement never fully

emerged in India because the contest among pupils was curbed by the pooling of pupils in different types of institutions according to their socio-economic background.

III

Revivalism or Progress?

The strains we see in the social order today are related to the decay of the vision of society that sustained the educated elite during the freedom struggle of the earlier half of this century and the first two decades after independence. The vision was based on certain value-choices, particularly equality and secularism. I have discussed how equality as a value-choice was rendered hollow by the elite themselves by the maintenance of early selection as a strategy for nurturing the meritorious. By choosing to stick to this strategy, the elite forfeited the opportunity to use education as a means to draw upon the talent and resources of the overwhelming majority of the population. Whether the elite were capable of such an achievement or not is beside the point; what is important is to notice that the elite eschewed the path they had themselves charted in the Constitution—that of mobilising the resources and talents of all sections of society.

Secularism was another value-choice enshrined in the Constitution, and as the following discussion will show, the chances of a secular attitude to flourish were closely linked to the fate of the first value-choice, namely equality. Secularism can be understood, according to Khundmiri (1968), as:

... that attitude of mind ... which refuses to accept the division of humanity into religious or races or historical classes as final ... It is incompatible with any extreme anti-scientific, anti-intellectual and dogmatic standpoints so far as they affect the solutions of human problems on this earth. It believes that man has a duty to prove his own condition and make the human situation the ultimate arbiter in matters exclusively human (p 90).

Writings on social change in India during the last one hundred and fifty years are replete with references to the impact of such secular ideas on the Indian elite. Education is customarily described as the means whereby certain sections of Indian society came under the influence of secular ideas during the later colonial period. It is a very widely held assumption that the educated, westernised elite were destined to steer Indian society away from its mythopoetic consciousness towards a secular worldview. Education was the chief instrument with which such steering was to be accomplished. That the elite could use education for this purpose was assumed despite the realisation that there was "a certain amount of continuity between the traditional elite and the new or westernised elite" (Srinivas, 1966).

Faith in the instrumentality of education for the development of a secular society has

received a serious jolt since the beginning of this decade. The jolt has come from the expression of a demand for the orientation of education in the direction of 'Indian' values.⁹ More specifically, the demand is that "sooner rather than later we must recognise the need of duly adjusting our education to our past" (Sen, 1983). The demand, which applies both to the school and higher level of education, has not been made by a fringe section of professional educators or sectarian politicians. It has been voiced by the topmost offices of the system of education, such as the Ministry of Education and the University Grants Commission. Also, the current demand needs to be distinguished from previous demands which were voiced in similar terms. Whereas the earlier expressions of the need for value-orientation of education and the inculcation of religiosity referred to purely educational aims, the present expression of the demand for value-orientation refers to the aim of stopping the moral decay of the whole society itself. The slogan of moral education that one hears today has a distinct political flavour. It represents a fresh regrouping of lobbies within the educated elite strata. Moreover, the regrouping cuts across conventional party lines in politics.

The changed situation of today clearly shows that earlier assumptions regarding the contribution of education, during colonial and post-colonial periods, towards the formation of an elite holding secular and egalitarian values were simplistic and erroneous. To a certain extent, the error can be attributed to the fact that historians and other social scientists who wrote about education ignored the internal processes of education, such as the curriculum, the norms and content of pedagogy, and the culture of educational institutions. Had they not relied solely on the sentiments expressed by a few among the educated elite, they might have noticed that education in India has never been particularly secular or secularising. Observation and inquiry, which are directly related to a this-worldly, secular attitude, have been a low priority in the pedagogy of Indian schools and colleges. Also, patterns of authority and daily rituals observed in schools have prevented the growth of a secular culture of education.

The current expression of the revivalist viewpoint on education is linked with the deepening of economic inequalities and the desperation of the elite to project a radiant identity in the midst of crisis. The aggravation of rural inequality in the decade following the Green Revolution, large-scale migration of the landless villagers to cities, the slow growth of employment opportunities and the urge among the urban rich to live at par with their counterparts in the West are among the factors that have sharpened the conflict of interests in society. In this climate, revivalism has gained new grounds. Its adherents argue that India cannot go any

further with borrowed identities such as 'secularism' and 'rationalism', and since inequalities and poverty are here to stay, these should not cloud the emergence of a strong, self-confident identity for the nation as a whole. Such arguments, and the hidden assumptions on which the arguments are based, have a great appeal not only for the urban rich but also for the urban middle class and the dominant, landowning sections of the middle castes in the rural society. Moreover, the rise of fundamentalism in other countries facing problems similar to India's has found a resonance among the Indian elite across their ideological range. Reference to the ancient glory of India and the promise that it can be resurrected have obvious political value in the present situation. Education, more than any other sphere of cultural activity, is being looked upon as an agency for this resurrection.

Revivalist orientation of education will undoubtedly strengthen the 'reproductionist' tendency of the system and will weaken the energy for change. It is likely that the strategy of early selection will continue to be applied increasingly widely as a means to identify potential merit at an early age. On the other hand, 'value-orientation' will make the harnessing of merit in the chosen student indistinct from indoctrination into a mythologised value-system related to ancient India. Thus, education will further aggravate the malady it is supposed to cure. The only real solution is to orient education—both in terms of the structures of selection and the structures of knowledge—to the value-choices enshrined in the Constitution. Pedagogy that is consistent with secularism, such as learning by inquiry and reasoning, cannot develop within the framework pieced together by the propagandists of 'value-orientation'. On the other hand, the overall merit-pool of society, already stagnant and highly inbred, cannot be enlarged and revitalised unless early selection in all forms is outlawed and fought when it is practised illegally.

Notes

- 1 Most well known among theorists of elitism are G Mosca and V Pareto. Two major commentaries on Indian society and its recent history from the viewpoint of elite formation are B B Misra's "The Indian Middle Classes" (London: OUP, 1961) and B M Bhaua's "History and Social Development" (New Delhi: Vikas, 1974). For a competent summary and commentary on elite theorists, see Bottomore (1964). For recent Indian developments in the context of elites, see *Seminar* (No 299, July 1984).
- 2 Despite their crucial role in the formation of elites, the Indian public schools are a neglected area of social and educational research. Among the few studies that have been made are A De Souza's "Indian Public

- Schools" (New Delhi: Sterling, 1974) and R P Singes 'The Indian Public School (New Delhi: Sterling, 1972).
- 3 For a commentary on the understanding of society and progress involved in the opening of Navyug School, see my "Raj, Samaj Aur Shiksha" (State, Society and Education) (New Delhi: Macmillan, 1978).
 - 4 According to the data given by M Karlekar in her essay 'Education and Inequality' (in "Equality and Inequality, Theory and Practice", ed by A Beteille; New Delhi: OUP, 1983), 172 or over 70 per cent of the candidates who were successful at the National Science Talent Search examination in 1976 were from private (including 'public') schools. Out of the 2,176 students of government schools who appeared in the examination, only 17 were successful.
 - 5 The point that education usually reproduces the prevailing social and economic order is not new, yet the term 'reproduction' is currently associated with the research and theorisation provided by P Bourdieu and J Passeron in their "Reproduction in Education, Society and Culture" (London: Sage, 1977).
 - 6 It is unfortunate that there are no more recent studies than the two discussed here. However, the trends they identify many not have changed much.
 - 7 For a review of research on the question, see my 'Educational Experience of the Scheduled Castes and Tribes', in *Economic and Political Weekly* (18, No 36/37, September 3-10, 1983; pp 1566-1572).
 - 8 Jealousy of the few individuals of Scheduled Caste background who moved up with the help of reservations is a different matter.
 - 9 Most important among the documents expressing the demand for value-orientation is Report of the Working Group to Review Teacher Training Programme (in the Light of the Need for Value-Oriented) (New Delhi: Ministry of Education, 1983). For a collection of commentaries on the demand for value-orientation, see *Seminar* (No 297, May 1984).

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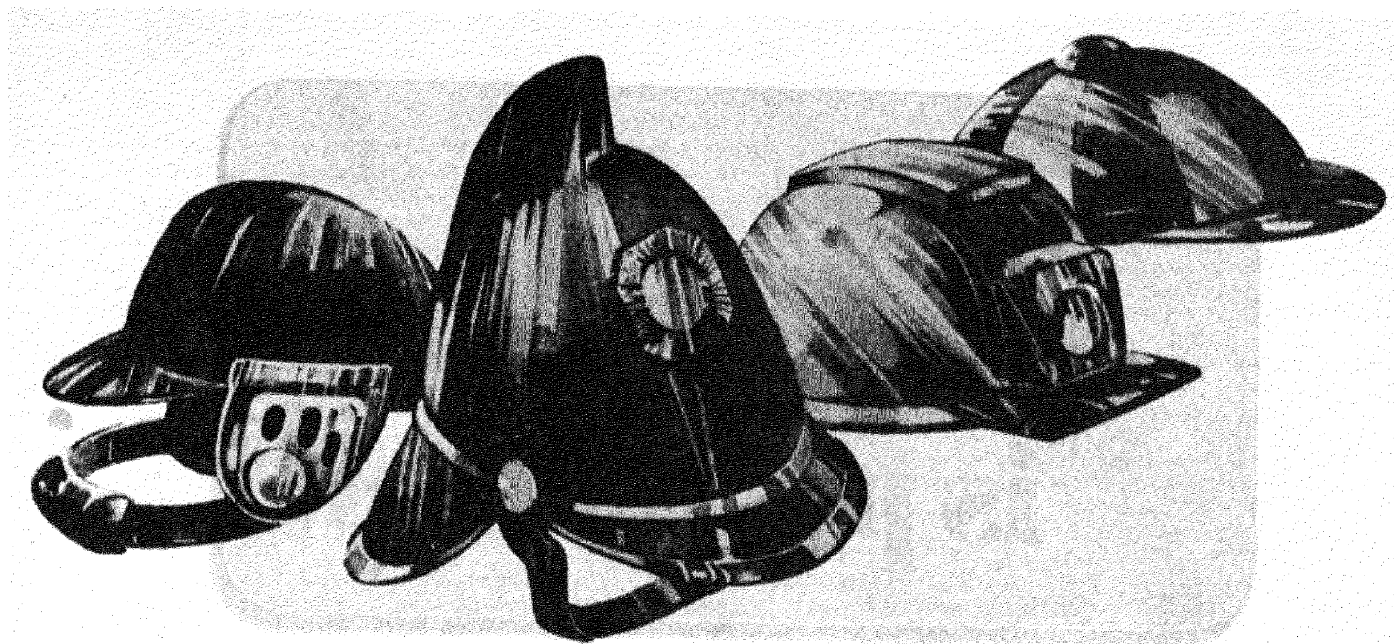
Escorts

ESCORTS has planned a programme for investment of Rs 180 crore for expansion and diversification of its activities in the next 5 years. It is in the process of completing the first phase of a Rs 32 crore project for the manufacture of 1.50 lakh 100/50 CC Yamaha motorcycle in technical collaboration with Yamaha Motor Company of Japan at Surajpur, a backward area of UP. The first motorcycle is scheduled to roll out by October 1985. The company also proposes to manufacture a wide range of bi-wheelers, according to market demand, under the existing and future Yamaha production programmes with minimal additional capital investment. The company would also take up, under the government's broadbanding policies, the manufacture of self-propelled harvester combines, baling and agricultural waste collectors in collaboration with CLAAS of West Germany, one of the world's largest manufacturers of such agricultural equipment. The company also proposes to produce a broader range of tractors and prime movers for rural roads and cross-country transport, specially needed by the rural commuters. The company's expansion programmes for one million pistons and piston pins at Patiala and 15 million shock absorbers at Faridabad have been approved by the government. The company has also received approvals for capacity expansions and letters of intent and government approvals for new projects such as PABX electronic exchanges in technical collaboration with Jeumont-Schneider of France, gas pressure shock absorbers in technical collaboration with August Bilstein of West Germany, above 39 ton mobile cranes in technical collaboration with FAUN of West Germany and front-fork and shock absorbers in collaboration with Kayaba of Japan for application in bi-wheelers manufactured in the country under Japanese technology. A part of the funds, for investment during 1985-86 on capital account are

proposed to be raised by issue of convertible debentures/equity linked debenture issue of around Rs 30 crore. Meanwhile, to augment its long term working capital resources, the company is issuing 20 lakh 15 per cent secured non-convertible redeemable debentures of Rs 100 each at par. The subscription list opened on July 1 and will close on August 9. The debentures are being offered, in the first instance, on 'rights' basis to Indian resident equity shareholders of the company and the debentures remaining unsubscribed will be disposed of by the board by allotment to its employees, business associates, deposit holders, preference shareholders and others on private placement basis. The debenture issue is managed by Grindlays Bank's Merchant Banking Division and CIFCO. Amrit Lal Bajaj and Company is acting as a consultant to the issue.

According to H P Nanda, Chairman and Managing Director, the company has performed exceptionally well in the last two decades and has established an excellent track record of compounded growth in sales, profits, consistent dividends, regular bonus issues, besides continuous expansion and diversification. Since 1974, the turnover of the company has increased from Rs 62 crore to Rs 328 crore in 1984. The gross block rose from Rs 14.45 crore to Rs 125.28 crore in this period and reserves from Rs 4.4 crore to Rs 42.9 crore after bonus issues of 1:2, 3:5 and 3:5 in 1974, 1977 and 1979, respectively. The present book value of Rs 10 per equity share of the company is over Rs 42. Since 1964, the company has made seven bonus issues. The present equity capital of Rs 13.38 crore includes bonus issues of Rs 11.41 crore. On 100 equity shares held in 1961, the members have so far received 2029 bonus equity shares and 251 right equity shares, besides handsome dividends. A sum of Rs 1,000 invested in 1960 would be worth nearly Rs 2 lakh at the market value today.

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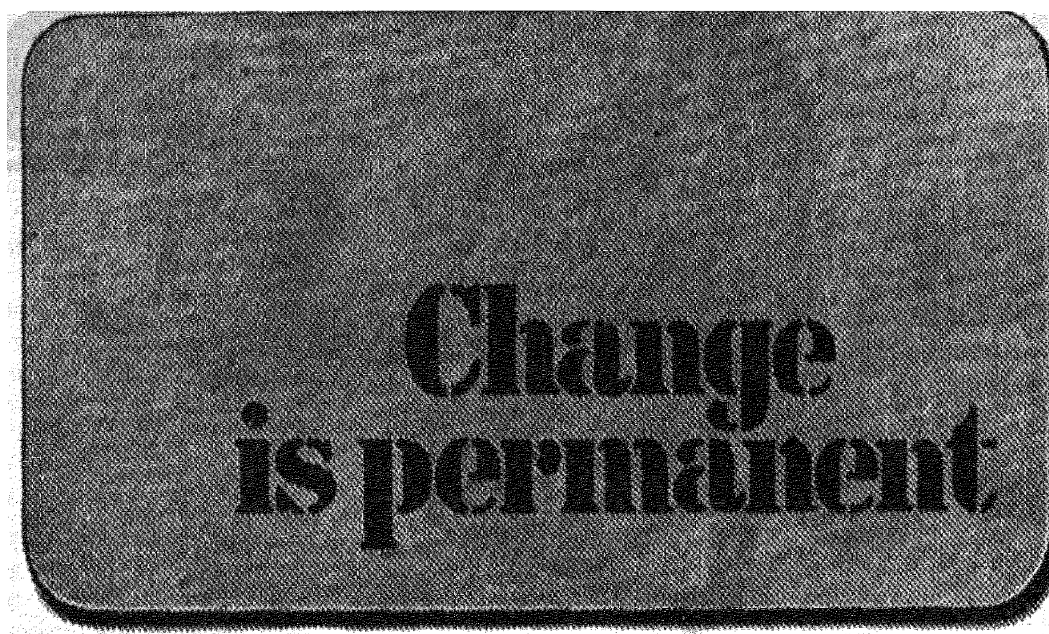
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The Minerals and Metals Trading Corporation of India Limited
Express Building Bahadurshah Zafar Marg New Delhi 110 002